

**MAY 13 2009**

**Application number:** 10/614,919

**Art Unit: 3692**

**Applicant:** Khai Hee Kwan

**Examiner:** Chuks Onyezia, Esq.

**Title:** System and method for conducting an electronic financial asset deposit auction over computer network.

## CLAIMS

1. (Currently Amended) A method for conducting a trusted deposit auction within at least one network connected to at least one depositor's computer, ~~said method operating on a host computer, comprising:~~

providing a host server connected to the network that performs steps comprising:

10 A) receiving bid amount as a discount from principal or discounted principal from  
members of a trusted network wherein said members are depositors;

B) selecting a winner from said bids in said auction submitted by said depositors;

C) excluding said winner from future auctions;

D) depositing pooled funds for said winner's account;

E) repeating steps A, B, C, D at predetermined intervals with remaining depositors; and

15 whereby said host server maximizes return on deposit for at least one depositor. ; and  
whereby funds comprising cash equivalent or cash.

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3. (Previously Presented) The method of claim 1 wherein pooled funds include a discounted principal from each remaining depositor not selected as winner at each predetermined interval, said discounted principal is based on discount equivalent to the bid amount submitted by selected winner.

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4. (Currently Amended) The method of claim 1 whereby membership of a depositor to said network is by invitation only and ~~said members are anonymous.~~

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5. (Previously Presented) The method of claim 1 whereby said networks are linked for deposit auction by invitation from at least one member of one network having relationship with at least one member of a target network.

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6. (Currently Amended) The method of claim 1 whereby said step of repeating at step E is executed until one depositor is remaining or for a fixed number of sessions as agreed by the members at outset of the auction whereby said number of sessions is no greater than the number of depositors at the outset.

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7. (Currently Amended) A trusted deposit auction system comprising:

at least a ~~trusted~~ network consisting of ~~members~~ depositors' computers;

5 a host server connected to the network for deposit auction; wherein said host server further comprising:

a memory having at least one region for storing executable program code; and a processor to execute the program code stored in the memory, wherein the program code, further comprising:

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A) code to receive bid amount as a discount from principal or discounted principal from ~~members of said trusted network wherein said members are~~ depositors;

B) code to select a winner from said bids in said auction submitted by said depositors;

C) code to exclude said winner from future auctions;

15 D) code to deposit pooled funds for said winner's account;

E) code to repeat execution of codes A, B, C, D at predetermined intervals with remaining depositors; and

whereby said host server maximizes return on deposit for at least one depositor funds ~~comprising cash equivalent or cash.~~

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8. (Currently Amended) The system of claim 7 wherein pooled funds include funds from each selected winner making principal repayment at each predetermined interval beginning from ~~the next interval following the~~ their respective winning interval.

5 9. (Previously Presented) The system of claim 7 wherein pooled funds include a discounted principal from each remaining depositor not selected as winner at each predetermined interval, said discounted principal is based on discount the bid amount submitted by selected winner.

10 10. (Currently Amended) The system of claim 7 whereby membership of a depositor to said network is by invitation only and ~~said members are~~ anonymous.

11. (Previously Presented) The system of claim 7 whereby said networks are linked for deposit auction by invitation from at least one member of one network having  
15 relationship with at least one member of a target network.

12. (Currently Amended) The system of claim 7 whereby said code E is executed until one depositor is remaining or for a fixed number of sessions as agreed ~~by the members~~ at outset of the auction whereby said number of sessions is no greater than ~~the number of~~  
20 depositors at ~~the~~ outset.

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13. (Previously Presented) Computer executable software code stored on a computer readable storage medium implementing the method of claim 1.

5 14. (Previously Presented) Computer executable software code stored on a computer readable storage medium implementing the method of claim 2.

15. (Previously Presented) Computer executable software code stored on a computer readable storage medium implementing the method of claim 3.

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16. (Previously Presented) Computer executable software code stored on a computer readable storage medium implementing the method of claim 4.

17. (Previously Presented) Computer executable software code stored on a computer  
15 readable storage medium implementing the method of claim 5.

18. (Previously Presented) Computer executable software code stored on a computer readable storage medium implementing the method of claim 6.

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19. (Previously Presented) A trusted deposit auction system including a computer connected to a network programmed to perform the method of Claim 1.

20. (Previously Presented) A trusted deposit auction system including a computer  
5 connected to a network programmed to perform the method of Claim 6.